Market, Suspicious of Bear Coup, Hesitates, Then Collapses.

BANKING SUPPORT SENDS PRICES UP

"War Stocks," Bethlehem and Can, Lead Crash-Crop Report Ignored.

Wall Street was lazily digesting its luncheon and waiting for the government crop report to give life to a market that seemingly would neither go up nor down when the first inkling of the Lusitania affair flashed over private wires. For a time it sneered, certain almost that the bears were mak

time nearly half an hour behind, and it was not until well after the close that the interested ones had a very clear idea as to where they stood.

Some then found that stocks they had held had been sold by them or by their brokers at prices well below what they thought they might get. Others found that they paid more fer their stocks than they thought they had. Yet others found their losses less than they had expected, so swift had been the upturn. So, on the whole, the thing balanced.

TRANSYLVANIA OFF
WITH FULL CABINS

Cancellations and 100

offset the effect of the crop report, which every one expected would be good. The technical condition of the market was also in favor of a smash in prices. The bull account was large; in-

How Lusitania's Loss Hammered Down Stocks in Wall Street

The following table shows a list of the stocks heavily traded in yesterday, their high and low for the day, the last pee, the maximum loss as compared with Thursday, and the recovery from the low:

High. Low. Last.

Amalgamated Copper	T4%	63	64	3136	
American Can		2074	24	1859	334
American Loomettee	2.214	4.1	47	15.7%	4
Anaromda	2514	2.5	2236	234	16
Atchient	10174	9976	1075	-3%	
Raltimore & Oblo	14%	701	73.79	454	179
Bethlehem Steel		109	145	1719	15
Brookkyn Hapid Transit		86	87.76	3.74	174
Canadian Pacific		172%	157%	614	415
Crie	2714	2474	2516	176	76
General Electric		14816	149	65%	19
leneral Meters		107	107	75%	711
Great Northern profesred		116%	117	3.	16
Interperough Metropolitan preferred		1.62%	67	2%	6.9
Lachawanna Steel		4014	41	415	79
Lehigh Valley		100%	14036	13%	3%
Mexican Petroleum	8115	12	7536	776	236
National Leud	6115	56	60	0.05	4
New York Air Brake		12	32	33%	100
New Harry	8752	62	16456	.5	516
Nurthern Facilite		10316	1.05%	416	1%
Pressed Strel Car	51	43%	4116	454	254
Beading		142	144		- 2
Republic Iron and Steel	27.5	2516	20	3%	36
Southern Pacific	61	67%	5976		174
Routhern Pacing		6316	10	9%	179
Third Avenue	//2	4716	49%	5	214
Inion Pacific	145%	12454	12534	416	114
nited States Rubbet	6855	57	62	38%	5
United States Steel	11000	27.54	7.415	516	254
Catted States Street	615	60	04%	A 77%	4%
Utah Copper	100	7.9	92	185%	3.0
Westinglouse	te have	COS 000			
Total sales, 1,140,000; in last ha	it nour	, 623,000	•		

Market ravored Smash.

From the point of view of the bears e news came at an ideal time. It twerve reservations were cancelled, present that led the Street to take sumably because of the news of the liner Florida, and who has since been self that the shorts were attempting to Lusitania disaster. More than 100 Cana- in another sea disaster.

Then it jumped to sell, and regard less of war crosses, values, increased earnings, medier values, increased earnings, medievalues, increased earnings, medier values, increased earnings, medievalues, increased earnings,

WITH FULL CABINS

the case.

"If the Germans think the transatlantic service will be hindered by the sinking of the Lusitania, they have not reckened well, for it will make absolutely no difference."

they had expected, so swift had been the upturn. So, on the whole, the thing balanced.

Aside from the effect upon prices as indicated by the ticker, Wall Street may truly be said to have been appalled by the news. In the international banking houses partners and managers were eloquent in their silence, while in the customers' rooms men less diplomatic openly denounced Germany and all that pertained to it. Not all in these customers' rooms were partisans of the Allies, but those who swear by the Kaiser prudently refrained from argument.

Market Favored Smash.

Cancellations and 100

Are Left.

In hope to meet a German submarine bow on," declared Captain John Black of the Anchor liner Transylvania, which sailed last night for Liverpool over the course taken by the Lusitania.

The cabins of the new steamship, which is running under the joint colors of the Cunard and Anchor lines, were partisans of the Allies, but those who swear by the Kaiser prudently refrained from argument.

Market Favored Smash.

From the point of view of the bears the news came at an ideal time. It is not the control of the Cunard and Anchor lines, were crowded when the left her pier in the passengers of the Grand 100

Minister a Fatalist.

There were 117 passengers in the first cabin. Among them were Sir Walter Raleigh, of Oxford University; Sir Raleigh,

GULFLIGHT HIT BY TORPEDO IS

Not Struck by Mine, Say Naval Attaches and U. S. Consul.

STARS AND STRIPES PLAINLY VISIBLE

Projectile Hit Vessel on Starboard and Inflicted Outward Dent on Port Side.

London, May 7. The report of the investigation of the case of the Gulflight signed by Lieutenant Commanders Tewers and McBride, American naval attachés here, went forward to among the nations." Washington to-day. While the nature of its conclusions cannot yet be an nounced, enough is known to enable The Tribune correspondent to make the

dogs"—suffered most. In the crash they apparently had no friends with money and confidence.

Record Half Hour's Trading.

Like a snowball rolling downhill, the decline gathered in force as it went until when it anneared that utter demoralization was in sight banking support made its appearance. The cfeet was like that of an injection of strychnine upon an exhausted man. The market swung upward almost as crazily as it had gone down, so that at the bell the close was weak instead of demoralized, with 625,000 shares, a record, dealt in during the last half hour, and 1,140,000 in the day.

Even then neither brokers nor customers knew where they stood. In the wildest trading that the exchange has seen since the outbreak of war, it was impossible to get reports on the execution of orders. The ticker was at one time nearly half an hour behind, and it was not until well after the close that of the support rendered stocks in the closing minutes.

TRANSYLVANIA OFF

WITH FULL CABINS

We never saw her, "he declared last of those who trade in stocks. We never saw her," he declared last of the summy. We never saw her, "he declared last of the summy that the term to treat the term of the summy that the term to treat the support made its appearance. The cfeet was like that of an injection of strychnine upon an exhausted man, the proport made is appearance. The circle excellent mode and the hand been warnings that some had been warnings that the term to the injection of the wild she attempt to return to termany.

We never saw her, "he declared last of the crusting these months of curusing I learned some of the every saw her," but during those months of curusing I learned some of the collars with the terms was to seed the crusting the summy was part of the summy was part of the summy could be an every saw her," he declared last of the crusting the summy was an and will put the first of the summy could have been was not and will put the summy was a summy was a summy was part of the summy was a summy was a summy was a summy was a torpedo. On the starboard side of the proclamation. Two days later of the principal opening. On the port side there is also some damage, showing that the destruction was caused by a rapidly moving projectile, such as a torpedo. In other words, a torpedo entered on one side and went through to the other and there dented the other outer shell in an outward direction. A mine could not produce this effect.

Two days later with the Lusitania gone, the Mauretania is the speed mistress of the seas. Until the advent of the Lusitania the Hamburg-American liner Deutschland, now named the Victoria Luise, had the in barring food from her ports. On the other outer shell in an outward direction. A mine could not produce this effect.

Penzance. Some of the men are refus-ing to return to the ship, although others are relenting and will go back.

U. S. Repeats Warning.

OUESTION FOR U.S.

Continued from page 1

send so fierce a horror and indignation through the world as the sinking of the Lusitania. It raises for neutrals in its sharpest form a question of the

States government, now that they are confronted with this monstrous crime, which concerns them as closely as it does ourselves. The members of President Wilson's ministry are guardians of their nation's honor and of the lives of their own people. Upon them rests a heavy responsibility, which we shall not seek to accentuate.

"In their note presented to the German and the seek to accentuate."

"In their note presented to the German government in February the United States Government declared that if the lives of American citizens were destroyed by German war vessels, it would be difficult for them 'to view the act in any other light than an indefensible violation of neutral rights.' Should such a 'deplorable situation' arise the United States Government would hold the German authority its attraction and the states of the ships and a service and the service sele verse launched. For nearly eight years she has been running back and forth between New York and Liverpool at top speed, often making port on Thursdays when the weather permitted. With her sister

with varying rigor, from reordary is the ships sunk averaging two a day. On April 30 the American flag, was indefensible violation of neutral rights. Should such a 'deplorable situation' arise the United States Government would hold the German authorities 'to strict accountability, and would take any steps which might be necessary to safeguard American lives and property and to secure to American citizens full enjoyment of their acknowledged rights on the high seas.

"Plainer words could not be used, and we quote them without comment, nor shall we lay any stress upon the omission of the United States government to offer any official observations upon the many violations of The Hague convention by Germany, or upon German disregard of the usages of civilized nations. The attitude of the people of the United States toward all these relapses into barbarism must be shaped and settled by themselves alone."

"The sinking of the Lusitania stands in the same category as other wanton

and murderous outrages which Germany has been suffered to commit without a word of protest from neutral nations who were parties to her violated engagements. It must be placed side by side with the sack of Louvain and Dinant, the cold-blooded slaughter of innocent Belgian and French citizens, the outraging of helpless women and girls, the unnumbered acts of destruction and torture, the robbery and destruction and torture, the robbery and destruction and torture, the robbery and destruction and rapine, with all the countless crimes which have been committed by the men of Germany amid the smiling benedictions of the Kaiser and the band of criminals around him who direct the German conduct of the war. These murders at sea are no worse than the deviliah contrivances by which soldiers are being poisoned and condemned to lingering and painful deaths. and condemned to lingering and painful deaths.

GERMAN SUBMARINE

the day after the proclamation went coming over in 4 days 11 hours and into effect repeated its warning to 42 minutes. So keen was the rivalry Germany that that government would on the part of the German ship owners he held to "strict accountability" for that the Hamburg-American Line issued

ships.

The Norwegian ship Beldidge was tarn's master. torpedoed on the 20th in the North Sea. Four men were drowned with the sinking of the British park Cambank next day; on the 22d the American for the lates are the attention as

send so fierce a herror and indignation through the world as the sinking of the British mark Cambank through the world as the sinking of the British mark Cambank in its sharpest form a question of the first importance. They, and in particular the United States, are bound to defend the lives of their own subjects though they are not bounded they are not bounded they are not bounded they are not bounded to the same sen on the 24th.

The 25th saw the sinking of the British ships, the Oakley, the more British ships, the Oakley, the same sen on the 24th. The 25th saw the sinking of the British and the Harpalion, the same sen on the 24th. The 25th saw the sinking of the British ships, the Oakley, the order of the oakley, the more British ships, the Oakley, the order of the British ships, the Oakley, the oakley, the order of the Oakley, the oakley, the order of the Oakley, the oakley,

Aster, and in every attemption of a convert the impotence of a convert the impotence of a convert the impotence of a de into reality by terror, mistaken the temper of the these islands and of all men, their nationality, for whom ion has a meaning.

I traffic of the seas will continue augh no Germans lurked beneath afters to commit murder, and the of bringing the murderers to lust after of the seas will continue augh no German submarine U-2n had established a record of eight merchant-men in three days. The British agreement, and the German portace of eight merchant-men in three days.

Sir Gilbert Parker's Views.

Sir Gilbert Parker's Views.

Sir Gilbert Parker, writing of the disaster in "The Daily Chronicle," says:

"It is a most inhuman crime, committed by an inhuman nation which has placed itself outside the bounds of civilization. Germany hopes to termine the proposition of the proposition crime will only nerve the British people to sterner efforts than they have ever yet used in the course of their history.

"The sinking of the Lusitania is an international, not a national, matter, and it will presently be seen that the United States will view it as their business as well as ours."

Question Put Up to United States.

"The Times" says of the sinking of the Lusitania:

"It is not for us to speculate upon the course to be adopted by the United States government, now that they are confronted with this monstrous crime, which concerns them as closely as it should be a state of the sinking of the special that they are confronted with this monstrous crime, which concerns them as closely as it favor of England.

GERMANS FOLLOWED

o enable Germany to get a footbold in the passenger traffic out of New lost two warships since the outbreak of the war in that way, but they were not at high speed, while the Lusi-

U. S. Repeats Warning.

The United States government on the day after the proclamation went coming over in 1 days 11 because in the state of the coming over in 1 days 11 because in 1 days 11 because in the coming over in 1 days 11 because in 1 da be held to "strict accountability" for a statement questioning the veracity causing the loss of American lives or of the official time given out by Capships.

Attracted Great Attention. No vessel, exception not being made

for the later and bigger ones, ever got the attention and publicity that was

and it is believed that these compart-ments were closed when the vessel was torpedoed. Unlike the later leviathans, the Lusitania's coal bunkers were next the skin. This arrangement, it is befavor of England.

The Belgian relief ship Harpalyce, bearing New York State's first cargo of gifts to the Belgians, and flying the American flag, was torpedoed two days later.

The Dutch steamer Katwyk was sunk on April 15, while carrying a cargo of grain for the Dutch government. Opinion in Holland grew hot, but nothing further was done. Meanwhile, the German blockade had been carried out, with varying rigor, from February 18 on, the ships sunk averaging two a condition on the ships sunk averaging two a condition on the ships sunk averaging two a condition of England. The Lusitania's coal bunkers were next the skin. This arrangement, it is believed, was a handicap rather than a help. With her coal bunkers opened from without, the flood from the sea would give her a list and make impossible the launching of lifeboats of the bunkers and without them her boat deck, and without them her small boats could not be lowered if she had any considerable list.

The Lusitania's coal bunkers were next the skin. This arrangement, it is believed, was a handicap rather than a help. With her coal bunkers opened from without, the flood from the sea would give her a list and make impossible the launching of lifeboats of the bunkers were next.

The Dutch steamer Katwyk was sunk about the high side. The Lusitania's coal bunkers were next.

COULD NOT BE SUNK, SINKING SAID TO HAVE HER BUILDERS SAID BEEN PLANNED LONG AGO

That Was in 1907, Before One Washington Official Told That Yesterday Was Dav Selected for Lusitania's Destruction-German Embassy Advertised Warning to Passengers

[B] Cable to The Tribuce.]

London, May 8.—"It was known that the enemy intended making a dead set the enemy intended making a dead set That had been his opinion for rear at transatlantic vessels,' said Commander Carlton Bellairs, M. P., in an interview published in "The Daily

Washington, May 7. Aside from the diplomatic phases of the case, which were widely discussed in the capital the ginking of the line German Admiralty to sink the Last tanin for the psychological effect; would have on Great Britain and the

service of the Allies remarked: "It is the irony of fate. Poor old Kaempf!"
I wonder what he thinks of it."
Those who understood remembered that it was the trim vessel now under the sea that wrested the Atlantic speed honors from Germany and drove the master of the Hamburg-American lines.

Would have on Great Eritain and the terror it might spread among over the sea that an enemy submarine could strike a vessel with the speed to avoid the trim vessel now under the sea that wrested the Atlantic speed honors from Germany and drove the master of the Hamburg-American lines.

Would have on Great Eritain and the terror it might spread among over the trim the speed to avoid the trim target spread among over the trim the speed to avoid the trim the speed t ster of the Hamburg-American liner utschland into retirement.
The lost Cunarder, it is said, was inmeetly responsible for the creation of the Imporator, built at enormous cost emple Germany to get a footbold contained by the could not occur very often. We note that could not occur very often. We most significant of all were letters as the Vaterland and the Imporator, built at enormous cost enable Germany to get a footbold that could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We work significant of all were letters as the Vaterland and the could not occur very often. We was a set of circumstances that could not occur very often. We

The Lusitania was an experiment—a remarkably successful experiment. The Cunard Line, backed by government subvention, in 1907 put an unknown quantity into the water which amazed the world with her phenomenal speed. She was more than a flyer; she was a money maker.

Operated at great cost, she demonstrated to the shipping world that travellers willing to pay fancy prices for high class service wanted speed. High rates did not handicap the Lusiania's business.

"Fastest Ship in the World."

From her maiden excursion she was booked to capacity, and her success was assured at that time. Every one wanted assured at that time. Every one wanted be fastest steamship in ed to travel on the fastest steamship in the contract of the consults to refuse passports, except would be destroyed were not at high speed, while the Lusiania surely would be destroyed the Lusiania surely would be destroyed.

Yesterday Chosen for Blow.

From the day the ship sailed from New York officials here have received to the safety of the vessel to the safety of the vessel daily as to the safety of the vessel was told with much polling to the safety of the vessel. The naval radio station at Arlington mander fleel that we ought to pass a law empowering our consults to refuse passports, except with sound reason, to all neutrals to would spread unnecessary alarm. Lord Charles Beresford, asked for would spread unnecessary alarm.

the Lusitania's command went to Captain John Pritchard. The latter in turn was shifted to the Mauretania and the Lusitania was turned over to Captain Charles. He was relieved of the command later for shore duty for the Admiralty. Captain Turner, who was in command when she was torpedeed, was selected from the obscure Umbria for his place.

for his place.

Captain Daniel Dow attracted considerable attention in February last when he brought the Lusitania up the Irish Sea from Queenatown to Liver-Dow was in command of the Lust-tania on the voyage which ended in Liverpool on August 4. When off the Banks he sighted a German man-of-war, which signalled to him: "You are captured."

Buffalo, May 7.—William H.
Brown, of 689 Delevan Avenue, Buffalo, was for the Lusitania, was for warned in a dream that the very would be sunk, and yet refused to

NO GUNS ON LINER, SAYS CUNARD MAN

by private persons stating that the Lusitania surely would be destroyed

WOULD BE SUNK

would be sunk, and yet refused to de lay his trip abroad. The day before he left he told his premonition that the boat would not reach its destination "If this ship sinks you can piet Lusitania under her top speed, steaming to the northeastward away from the enemy. He ran into a thick fog bank, which continued for twenty-four hours, and when the mist lifted the German-cruiser was not in sight.

Doar would not reach its desainate "If this ship sinks you can me bobbing up and down on top of water," he told his wife, "but is thing tells me I will not be drown the ship goes down."

This restaugant has instilled.

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OFFICIAL FINDING

"This war in fact is ceasing to be a conflict directly concerning only those nations engaged in it, however great and powerful they may be. The whole world is coming to understand that the formula and out of Service.

Lusitania Was Favorite of Port Chronicle," "but I am certain that while the Lusitania event may impress the imagination by reason of the size and magnificence of the vessel, it will not impair the courage of any one here Germans and their pliant tools cannot be permitted to wreck the fabric of civilization, which has been slowly built up through centuries of human endeavor. Upon the task of retribution the Allies are now sternly engaged. If they have to pursue it alone, they will steamship man not connected with the

zone with mines if the Allies persisted in barring food from her ports. On February 18 her proclamation went into effect, and on the same day Sir Edward Grey asserted the right of the allied nations to starve cut Germany.

But soon after the Unitaria, made transatiantic record westbound of 5 days 11 hours and 54 minutes, made in September, 1993. Captain Karl Kaempff, commodore of the fleet, had driven his charge until this, her best time, was attained.

But soon after the Lusitania came in the commodore of the fleet, had driven his charge until this came.

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